

Business Sale Overview Memo

'IOT' Technology Business

Business Opportunity

An excellent opportunity exists to purchase the business and assets of an established business in the Tech Sector providing a full suite of innovative services to businesses and users in the Internet of Things 'IOT' space with a reach of just under 1 million developers in approx. 20,000 businesses and enterprise customers worldwide.

Incorporated in 2015 the company has achieved rapid development and growth through significant investment to develop and deploy a range of hardware products and an all encompassing platform of services 'PaaS' resulting in establishing itself as a market leader in the IOT sector.

Operating from offices based in the UK, US, Holland and France the company employs 17 full time specialist staff, engineers and managers.

The business has traded successfully and is in a strong position to deploy the PaaS phase but has encountered cash flow and supply chain difficulties in the post pandemic era.

Interested parties are requested to specifically deal and formally register their interest with Kevin Counihan at SIA Group, who are acting as Agents on behalf of the Administrators.

A sale will be executed at the earliest opportunity. All expressions of interest must be registered by no later than 30th September 2022.

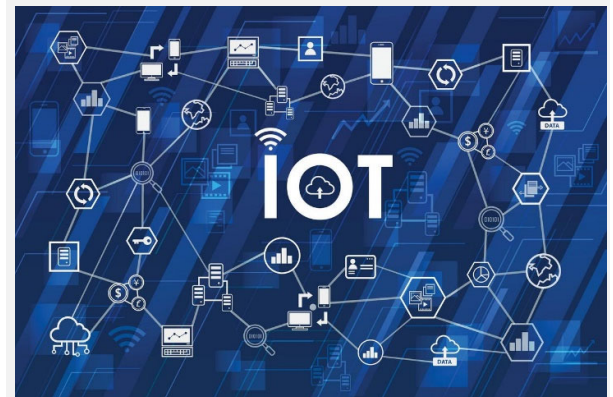
Business Overview

- 4 Legal Entities (UK, US, FR, NL)
- Worldwide customer base with established sales track record.
- Expert management team.
- Extensive Portfolio of IOT technology and services
- Lifetime spend £17m (£4.8m Raised + £12.2m reinvested)

High Level Financial Information

	YTD SEPT 2022	Y/E 31 DEC 2021	Y/E 31 DEC 2020
Turnover	£1.37m	£1.79m	£1.65m
Gross Profit	£1.2m	£1.2m	£931k
EBITDA	£63K	(£1.4m)	(£451k)

*Accounts available on request



Assets for Sale

- Innovative Tech Stack including fully integrated PaaS, Domains, Digital/Media Assets, Patents & Unique IPR
- Goodwill / Trading Name
- Office Furniture & Computer Equipment & Stock
- Current Order Book & Customer List

Further Information

Interested parties are invited to register their level of interest. Access to additional information will be provided on receipt of signed NDA. All offers to be supported by proof of funding.

Requests for further information should be addressed to Kevin Counihan of SIA Group. Contact details have been provided below.

Kevin Counihan – SIA Group

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